



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

REVIEWS.

Die Getreidehandelspolitik der Europäischen Staaten vom 13. bis zum 18. Jahrhundert, als Einleitung in die Preussische Getreidehandelspolitik. Darstellung von W. NAUDÉ. Acta Borussica, herausgegeben von der Königlichen Akademie der Wissenschaften : Getreidehandelspolitik, Erster Band. Berlin, Verlagsbuchhandlung Paul Parey, 1896. — 443 pp.

At the request of the Academic Commission for the Publication of the Acta Borussica, Dr. Naudé has undertaken in this introductory volume to give a general exposition of the corn laws of the several European states from the thirteenth to the eighteenth centuries; for in the opinion of the Commission it was "only with such a background and in comparison with neighboring states that the Prussian corn laws of the eighteenth century and Frederick the Great's policy could be rightly understood and properly appreciated." Though thus written as an introduction to an official publication, Dr. Naudé's present volume is eminently self-sufficing and forms a very valuable contribution to the history of commerce.

In the first book a brief outline is given of the corn laws of Athens, Rome and the early middle ages. Athens being of necessity a corn-importing state and relying upon commerce for her wealth, every effort was made by the government to provide a steady supply of grain for the people at regular prices. To this end state storehouses were erected, all exports of grain were forbidden and the imports were regulated by the city authorities; but, in spite of these precautions, private speculation and corners in grain continued to interfere with the government's efforts to protect the consumers. After the ruin of the Italian farms and with the development of the Empire, the grain trade of Rome was likewise taken in hand by the government in order to feed the populace at home, to support the armies on the frontiers and to equalize the effects of good and bad harvests in different parts of the Empire. Thus the Roman Empire, as Naudé expresses it,

extending from the Euphrates to the British Isles, and from the Sahara to the steppes of the Volga, constituted one immense economic unit, having a unified system of weights and measures, a common law, a unified monetary system, freedom of trade and, at least during the second century before Christ, a universal right of emigration.

This extended commercial system was of course broken up with the downfall of the Roman Empire, and, in spite of the efforts of Charlemagne, mediæval Europe became disintegrated into a great number of small and precariously self-supporting sections. During the twelfth and thirteenth centuries the mediæval towns instituted commercial relations with the surrounding country to supply themselves with grain, and each city thus developed its own corn laws. Feudal and provincial corn laws grew out of these; and, with further unification, the grain-trade policies of the several European states were gradually developed.

Taking up these policies in turn, the author passes on in the second book to consider the corn laws of France. It was the effort of the French monarchs to break down the barriers between the provinces and to institute internal freedom of trade. This was done for the *Pays d'Élection* under Henry IV and his famous minister Sully. France was then preëminently an agricultural country, and not only internal freedom of trade, but also the free export of grain was to her advantage. Sully's policy was, therefore, directed to this end and met with success during his life. We are accustomed to regard Colbert, on the contrary, as the oppressor of the French agriculturists; but this view must be considerably modified after reading Dr. Naudé's exposition of the subject. According to him, French agriculture was already on the decline when Colbert assumed control, and in the interest of self-preservation France had therefore necessarily to become an industrial state. Thus Colbert's whole purpose was to provide a cheap and regular food supply for the French industrialists from French soil. But inasmuch as the agricultural lands lay on the sea-coasts and were cut off from the industrial sections of the interior, it was more profitable for the agriculturists to export their grain over sea than to send it inland. The exportation of grain had therefore to be prohibited in order to build up an export trade in French manufactures, which alone could allow France to compete successfully with the rival states of Europe at that time. Thus, by limiting the free exportation of grain and encouraging the internal corn trade, Colbert succeeded, in the author's opinion, in preventing speculation and providing a regular and cheap food supply for the French industrialists upon whom France had then to rely—and that, too, without working any injury to the agricultural classes. Dr. Naudé is supported in his point of view by material that seems thus far to have been left out of account in French economic history, and his analysis of the period is both thorough and convincing.

The main interest of the third book, which deals with the early English corn laws, centers around the export bounty instituted in 1689 under William III. Up to 1393 the policy of the English government had been to protect the consumers and to provide a sufficient food supply for the people. Under the Tudors, on the contrary, the yeomanry was sacrificed to the landowners, and the wool industry was encouraged at the expense of agriculture. Having always grown enough grain for her own needs, England had thus far not concerned herself with the grain trade; but the exportation of wool, bringing with it the ruin of agriculture, necessitated the importation of grain from the Continent. Thus the English found themselves paying out large sums for their own wool to be exported and for foreign grain to be imported in foreign ships. Something, it seemed, might be saved by building up a marine of their own. So a policy was instituted under Elizabeth, and carried out under the Navigation Acts of Cromwell, to encourage English shipping. To add to the export tonnage, attempts were made to send out grain as well as wool in English bottoms, but the agricultural lands failed to respond until the bounty was given under William III. The strange experiment proved successful. Agriculture was again profitable, and the grain exports aided in the development of the British marine. Thus, when England was ready in the eighteenth century to pass over to industrialism, she was in a position to maintain her commercial supremacy. The effect of the corn-export bounty in establishing England's commercial supremacy is brought out with striking clearness in Dr. Naudé's book; and here again we have a distinct addition to economic history.

The fourth book describes the corn-law politics of the various cities and states of Italy during the period under consideration; and shows how the agricultural population was everywhere exploited by the various governments in favor of the townspeople — industrialists, merchants and capitalists — and the government officials, feudal, republican or ecclesiastic, as the case might be.

The Spanish-Portuguese policy forms the subject of the fifth book. After the expulsion of the Moors, little attention was paid to agriculture in the Iberian peninsula; for much of the land was unfertile, and the kings needed soldiers rather than peasants. Thus Spain and Portugal were importers of grain, and drew their food supply from northern Europe in return for their colonial products.

In the sixth book the scene is changed to northern Europe, and the author begins by tracing the development of the grain trade of

the Hanse cities and the Teutonic Orders. The Knights collected grain by way of taxes from the countries under their control and attempted to maintain their monopoly over against the towns. The Hanse merchants bought grain from the peasants and landowners of the great northern plains and shipped it down the rivers to the Baltic for export in their vessels to the countries of northern, western and even southern Europe. Theirs was the monopoly of the Baltic during the thirteenth, fourteenth, and fifteenth centuries, until the Netherlands finally fell heir to their commerce in the sixteenth century. Dr. Naudé gives an interesting account of the struggle of the Hansard merchants with their Dutch rivals, under the leadership of their famous organizer and diplomat, Jürgen Wullenweber.

The growth of the commercial supremacy of the Netherlands is given in some detail in the seventh and last book of Dr. Naudé's present volume. Amsterdam became the center of this commerce, and free trade was the unalterable policy adopted. After gaining their desired supremacy in the Baltic, the Dutch bought grain from the monarchs and landowners of the surrounding countries wherever good harvests gave low prices. They stored it up in Amsterdam, and thus always possessed a supply of corn to export to southern and western Europe, or even back again to the grain countries of northern Europe, wherever the harvests had failed. Thus Amsterdam became the trade center of Europe during the seventeenth and eighteenth centuries; and though the commerce of the Dutch branched out thence in every direction, it was always the grain trade of the Baltic which formed the trunk of the system. And so it was that when England developed the grain fields of America later on, the roots of Holland's commercial supremacy were undermined.

Dr. Naudé's work is careful and thorough even beyond the German standard of exactness. It warns one anew in the reading of the danger of drawing general conclusions from the tendencies of great economic periods without taking into account the geographic conditions of each land. Mercantilism, the doctrines of the Physiocrats, and the theories of free trade, protection and export bounties—all become more intelligible when taken thus in detailed connection with the immediate needs of each country at definite periods of its development. From the present book, however, may be drawn one economic conclusion: namely, that there seems to have been no period in European history when the desire for individual gain did not lead to evasions of all regulations made in the interest of the consumers or for the welfare of the state. Speculation in grain appears, in short,

to be the one phenomenon common to all the countries described, from the times of Greece down to the nineteenth century; and there is evidence enough to show that the phenomenon is still existent.

For the work that the Commission has in hand it may have been necessary for the sake of comparison to neglect chronology and to deal with each of the European states separately from the thirteenth to the eighteenth century. But one cannot help feeling that better results would have been secured if the general course of European events had been kept in mind, and an account of the growth of the corn laws of Europe as a whole had been given. In that case we should have been able to grasp the reciprocal commercial relations of the various states during the period described; whereas, according to Dr. Naudé's arrangement, each state is treated in isolation from its neighbors and we must continually refer back in order to follow the course of the general development. Tables and figures form a large portion of the book; and these, though they add to the accuracy of conception, make the work somewhat difficult for the general reader. A well-compressed summary here and there, and especially at the end of the book, would have added immensely to its general usefulness.

LINDLEY M. KEASBEY.

BRYN MAWR COLLEGE.

Die Handelspolitischen und sonstigen Völkerrechtlichen Beziehungen zwischen Deutschland und den Vereinigten Staaten von Amerika. Von DR. GEORGE M. FISK. Stuttgart, 1897. — xiv, 254 pp.

This work forms the twentieth number of the *Münchener Volkswirtschaftliche Studien*, published by Brentano and Lotz. It is mainly historical, only one chapter having the character of a distinctly statistical study. The subject-matter of most of the book is the "commercial relations," to which ten out of the twelve chapters are devoted. Only two other topics are treated at any length, "Naturalization" and "Extradition," to each of which a chapter is given.

The first seven chapters fall quite naturally together, covering the years from 1776 to 1852; and take account of treaties in regard to commerce concluded between Germany and the United States, all of which fall within this period. This is in some respects the most satisfactory portion of the book, since it lends itself to a more systematic treatment than the later parts and contains more original